

# NDPERS RETIREE HEALTH INSURANCE CREDIT FUND

## State Investment Board Balance Sheet As of 6/30/2008

	As of <u>6-30-08</u>	As of <u>6-30-07</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 19,937,872	\$ 22,352,982
INTERNATIONAL EQUITIES	6,030,360	6,796,518
DOMESTIC FIXED INCOME	13,658,848	15,383,953
TOTAL INVESTMENTS	39,627,080	44,533,453
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>379,616</u>	<u>420,924</u>
TOTAL RECEIVABLES	379,616	420,924
TOTAL ASSETS	<u>\$ 40,006,696</u>	<u>\$ 44,954,377</u>
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>26,387</u>	<u>37,746</u>
TOTAL LIABILITIES	26,387	37,746
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	44,916,631	37,564,736
CASH IN DURING YEAR (NOTE 2)	1,537,000	1,230,000
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>(6,473,322)</u>	<u>6,121,895</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>39,980,309</u>	<u>44,916,631</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 40,006,696</u>	<u>\$ 44,954,377</u>

# NDPERS RETIREE HEALTH INSURANCE CREDIT FUND

## State Investment Board Profit and Loss Statement For the Month Ended 6/30/2008

	Month Ended <u>6-30-08</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 379,616	\$ 1,338,932
SECURITIES LENDING INCOME	<u>0</u>	<u>0</u>
	379,616	1,338,932
 GAIN ON SALE OF INVESTMENTS	 0	 163,457
LOSS ON SALE OF INVESTMENTS	<u>16,779</u>	<u>2,196,527</u>
 NET GAINS (LOSSES) INVESTMENTS	 (16,779)	 (2,033,070)
 INVESTMENT EXPENSES	 10,747	 110,942
SECURITIES LENDING EXPENSES	<u>0</u>	<u>0</u>
 NET INVESTMENT INCOME	 352,090	 (805,080)
 NET APPREC (DEPREC) MARKET VALUE	 (2,618,616)	 (5,668,242)
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>0</u>
 TOTAL INVESTMENT INCOME	 <u>(2,266,526)</u>	 <u>(6,473,322)</u>
 NET INCREASE (DECREASE)	 <u>\$ (2,266,526)</u>	 <u>\$ (6,473,322)</u>

**NDPERS RETIREE HEALTH INSURANCE CREDIT FUND**  
**Notes To Financial Statements**  
**June 30, 2008**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1**    **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

**NOTE 2**    **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

**NOTE 3**    **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.